

NOTICE OF INCREASE IN REAL ESTATE ASSESSMENT

Bismarck
(Name of Twp/City/District)

Burleigh County
(Name of County)

Parcel Number: 1619-001-001

REAL HARDWARE NORTH LLC

805 S 7TH ST
BISMARCK, ND 58504-5862

Property Address:
4321 OTTAWA ST
BISMARCK, ND

Legal Description:
ACE HARDWARE ADDITION
BLOCK 1
LOT 1

	True & Full Value*
Current Year Assessment (2022)	\$7,163,500
Prior Year Assessment (2021)	\$6,391,300
Change in Assessment	\$772,200

Reason for increase in value:
Market Value

You are hereby notified in accordance with North Dakota Century Code, the true and full valuation on property you own has increased since the previous year's assessment to one or more of the following levels:

- ☒ The assessor has increased the true and full valuation to a level of 10% or more and \$3,000 or more from the previous year's assessment.
- ☐ The township, city, or county board of equalization proposes to increase the true and full value returned by the assessor resulting in a cumulative increase of more than fifteen percent from the amount of the previous year's assessment.
- ☐ The township, city, or county board of equalization, or action by the State Board of Equalization has increased the true and full valuation to a level of 10% or more and \$3,000 or more from the previous year's assessment.

An increase in assessment does not mean property taxes on the parcel will increase. The taxing district must base its tax rate on the number of dollars raised from property taxes in the previous taxable year by the taxing district. By August 31 each year the county shall provide an estimated tax statement to the owner of each parcel with a total estimated tax of at least \$100.

Hearing Schedule

Unless the increase results from actions taken by the State Board of Equalization, a property owner may appeal the current year's assessment by contacting the assessor or the boards of equalization. The equalization boards will hold hearings as follows:

Name/Location	Date	Time
City of Bismarck Township/City Board of Equalization 601 S 26th St, Bismarck	April 6, 2022	5:15 p.m.
Burleigh County Board of Equalization County Board of Equalization 221 N 5th St, Bismarck	June 6, 2022	3:00 p.m.
North Dakota State Board of Equalization State Board of Equalization 600 E Boulevard Ave, Bismarck	August 9, 2022	8:30 a.m.

Assessment Official: Bismarck Assessing Division

Mailing Address: PO Box 5503

City, State, Zip: Bismarck, ND 58506-5503

Phone: 701-355-1630

Date: 3/17/2022

5 year property tax rates for retailers

Store	2017	2018	2019	2020	2021	2022
Ace North		74,018	81,529	84,380	85,689	
Proposed north 2022						95,971
Ace South	44,712	44,326	46,278	48,838	50,471	
Target	158,629	132,896	133,709	138,374	137,280	
Runnings	125,071	126,212	118,113	121,604	125,460	
Pomp's Tire	14,264	12,735	11,962	10,896	9,888	
Southridge	94,389	87,968	85,011	81,864	84,504	
Wal Mart South	253,254	228,578	227,917	223,225	213,408	
Wal Mart North	231,779	210,566	213,286	221,171	220,702	
Menard's	212,216	204,069	193,706	199,041	196,883	
Lowe's	159,210	144,151	144,394	149,103	144,725	
Kohl's	129,889	120,677	125,143	122,985	124,870	

Tax Values per square foot

Store	Value	Sq Footage	\$ per foot
Ace North present	\$6,391,300	40,280	\$158
Ace North proposed	7,163,500	40,280	178
Menards	13,771,900	169,981	81
Wal Mart north	17,063,100	223,230	76
Costco	16,720,900	156,468	106
Lowe's	11,389,400	137,295	83
Kohl's	7,658,300	88,263	87
Ace South	3,764,900	30,750	123
Target	10,741,200	137,404	78
Runnings	9,040,500	122,650	74
Wal Mart South	15,669,800	224,583	70

Assessment increase for north store is 12%